

DEC 17 1952

## TORONTO STOCK EXCHANGE

LISTING STATEMENT**GREAT PLAINS DEVELOPMENT COMPANY  
OF CANADA, LTD.**

Incorporated under the laws of Canada by Letters Patent dated March 15, 1950.

## 1. Address of the Company's Head Office and of any other offices:

Head Office: 223A Seventh Avenue East, Calgary, Alberta.  
Executive Office: 360 St. James Street West, Montreal 1, Quebec.

## 2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	Lewis W. MacNaughton	5625 Daniels Avenue, Dallas, Texas	Geologist
Vice-President and Treasurer	William A. Arbuckle	360 St. James Street West, Montreal, Que.	Industrialist
Vice-President	Norval W. Nichols	223A Seventh Avenue East, Calgary, Alta.	Geologist
Secretary	Clifford L. Larock	360 St. James Street West, Montreal, Que.	Company Secretary
Asst. Secretary	N. Douglas McDermid	Canada Life Building, Calgary, Alta.	Solicitor

## 3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
William A. Arbuckle, C.A.	360 St. James Street West, Montreal, Quebec	Industrialist
Ralph D. Baker, O.B.E.	367 Main Street, Winnipeg, Manitoba	Investment Dealer
Everette L. DeGolyer	5625 Daniels Avenue, Dallas, Texas	Geologist
John L. Kalb	P.O. Box 3, Tumacacori, Arizona	Geologist
Ranald H. Macdonald	14 Wall Street, New York, N.Y.	Investment Banker
Lewis W. MacNaughton	5625 Daniels Avenue, Dallas, Texas	Geologist
Frederick L. Moore	17 Wall Street, New York, N.Y.	Investment Banker
Norval W. Nichols	223A Seventh Avenue East, Calgary, Alberta	Geologist
Alan H. Williamson, O.B.E.	744 West Hastings Street, Vancouver, B.C.	Investment Dealer

## 4. Names and addresses of all transfer agents:

Montreal Trust Company at: 15 King Street West, Toronto; 122 Seventh Avenue West, Calgary;  
511 Place d'Armes, Montreal; 218 Portage Avenue, Winnipeg; and  
466 Howe Street, Vancouver.  
Empire Trust Company, 120 Broadway, New York, N.Y., U.S.A.

## 5. Particulars of any fee charged upon transfer other than customary government taxes:

A charge of 25c is made for each bearer share warrant. No charge is made upon transfers of stock certificates. (Stock certificates may be surrendered to the Montreal Trust Company for exchange for bearer share warrants and vice versa only at the said Trust Company's office in Montreal.)

## 6. Names and addresses of all registrars:

Montreal Trust Company at: 15 King Street West, Toronto; 122 Seventh Avenue West, Calgary;  
511 Place d'Armes, Montreal; 218 Portage Avenue, Winnipeg; and  
466 Howe Street, Vancouver.  
Empire Trust Company, 120 Broadway, New York, N.Y., U.S.A.

## 7. Amount of authorized capital: \$1,500,000.

## 8. Number of shares and par value: 1,500,000 shares of \$1.00 par value each.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:  
None.

This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.

10. Full details of all shares sold for cash.	<table><tr><th>Date</th><th>Number of Shares</th><th>Price Per Share</th><th>Amount realized by Company</th></tr><tr><td>March 17, 1950</td><td>9</td><td>\$ 1.00</td><td>\$ 9</td></tr><tr><td>April 20, 1950</td><td>500,000</td><td>1.00 (c)</td><td>500,000 (c)</td></tr><tr><td>April 20, 1950</td><td>33,333</td><td>1.00</td><td>33,333</td></tr><tr><td>April 20, 1950</td><td>25,000</td><td>1.00 (a)</td><td>25,000 (a)</td></tr><tr><td>May 15, 1950</td><td>2,500</td><td>1.00 (a)</td><td>2,500 (a)</td></tr><tr><td>April 4, 1951</td><td>24,375</td><td>1.00 (a)</td><td>24,375 (a)</td></tr><tr><td>April 1, 1952</td><td>24,375</td><td>1.00 (a)</td><td>24,375 (a)</td></tr><tr><td>Various dates</td><td>23,750</td><td>10.00 (b)</td><td>237,500 (b)</td></tr><tr><td>Total.....</td><td><u>633,342</u></td><td></td><td><u>\$847,092</u></td></tr></table> <p>(a) See 16(a) below. (b) See 16(b) below. (c) \$10,000,000 Notes due April 1, 1965, and attached subscription warrants and 500,000 shares of Capital Stock sold as units; each unit consisting of a Note in the principal amount of \$1,000 having attached thereto a non-detachable subscription warrant for 50 shares of Capital Stock, together with 50 shares of Capital Stock. Of the \$955.00 received by the Company from the sale of each unit, \$50.00 was credited to Capital Stock. \$95.00 was transferred to Note Discount Account in respect of each \$1,000 Note issued.</p>	Date	Number of Shares	Price Per Share	Amount realized by Company	March 17, 1950	9	\$ 1.00	\$ 9	April 20, 1950	500,000	1.00 (c)	500,000 (c)	April 20, 1950	33,333	1.00	33,333	April 20, 1950	25,000	1.00 (a)	25,000 (a)	May 15, 1950	2,500	1.00 (a)	2,500 (a)	April 4, 1951	24,375	1.00 (a)	24,375 (a)	April 1, 1952	24,375	1.00 (a)	24,375 (a)	Various dates	23,750	10.00 (b)	237,500 (b)	Total.....	<u>633,342</u>		<u>\$847,092</u>
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11. Total number of shares issued.	633,342.																																								
12. Number of shares now in treasury or otherwise unissued.	866,658.																																								
13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.	None.																																								
14. Date of last annual meeting.	April 28, 1952.																																								
15. Date of last report to shareholders.	March 18, 1952.																																								
16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this to be stated.	<p>(a) Pursuant to agreements between the Company and certain of its Officers and Directors, a total of 76,250 shares of capital stock of the Company has been purchased by the said Officers and Directors at the price of \$1.00 per share, and a total of 24,375 shares will be purchased by the said Officers and Directors on the 1st day of April in each of the years 1953 and 1954 at the same price.</p> <p>(b) Under the provisions of the indenture under which the Notes of the Company were issued, each Note in the principal amount of \$1,000, as originally issued, had a subscription warrant attached thereto entitling the holder thereof to subscribe for 50 shares of capital stock at a price of \$10.00 per share, payable in cash or in Notes at the principal amount thereof. Accordingly, when the said indenture became effective, 500,000 shares of the authorized capital stock were reserved for issuance upon the exercise of such subscription warrants. As of November 6, 1952, holders of \$475,000 principal amount of Notes had exercised their subscription warrants and received in exchange therefor \$237,500 principal amount of Notes (without a subscription warrant attached) and 23,750 shares of capital stock, leaving a total of 476,250 shares of authorized capital stock reserved for the said purpose.</p>																																								
17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	None.																																								
18. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.	<p>A registration statement was filed with the Securities and Exchange Commission, Washington, D.C., which became effective on April 11, 1950, with respect to the offering and sale of \$10,000,000 1%-4% Notes due April 1, 1965, and attached subscription warrants and 500,000 shares of capital stock. The said registration statement has since been amended annually, the last of such amendments becoming effective on May 7, 1952.</p> <p>On or about April 11, 1950, the securities hereinbefore mentioned were qualified for sale in some States in the U.S.A. and in all of the Provinces of Canada except New Brunswick and Newfoundland.</p>																																								
19. Has any application for registration with, or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled or revoked? If so, give particulars.	No.																																								

20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	As of November 6, 1952, \$9,762,500 of Notes due April 1, 1965, dated 1st April, 1950, bearing interest at the rate of 1% per annum for the period ended April 1, 1952, at the rate of 2% per annum for the period ending April 1, 1954, at the rate of 3% per annum for the year ending April 1, 1955, and thereafter at the rate of 4% per annum (out of an original issue of \$10,000,000, secured by a Trust Indenture dated as of April 1, 1950, between the Company and The Royal Trust Company and Central Hanover Bank and Trust Company (now The Hanover Bank), as Trustees), were outstanding.
21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field:  (a) Properties owned where titles vested in Company. (b) Properties leased. (c) Properties otherwise held.  Give particulars of title held by the Company in each instance, (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)	As of September 1, 1952, the Company held varying interests in a total of 337,053.6 gross acres of lease, reservation and gas license acreage in the Province of Alberta. The interests held are under Alberta Crown leases, Alberta Crown reservations, freehold leases and Canadian Pacific Railway petroleum reservations. The net acreage held by the Company is comprised of approximately 82,773.6 acres and is located in eighteen areas, full details of which are given in the Land Schedule furnished with this application.
22. Full particulars of any royalties or other charges payable upon production from each individual property.	Crown Acreage: Royalty in Alberta—oil, petroleum and liquified hydrocarbons, sliding scale 5% to 16 $\frac{2}{3}$ % dependent upon production. Gas—15% with a minimum of $\frac{3}{4}$ c per mcf. Canadian Pacific Railway petroleum reservation: Normal royalty 12 $\frac{1}{2}$ % for all production. Freehold: Normal royalty 12 $\frac{1}{2}$ % for all production. Royalty of 15% for all production payable under two leases held in the Pipestone Creek and Bittern Lake areas covering 160 gross acres and 249.5 gross acres respectively.
23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.	No.
24. Describe plant and equipment on property.	The plant and equipment consists of such well-head controls, pipelines, tanks and pumps as are necessary to remove and control the oil produced by the Company.
25. Describe development accomplished and planned.	As at September 1, 1952 the Company: (a) had participated in the drilling of 38 wells in 14 different areas; of these wells 23 were dry and abandoned, 3 were completed as gas wells and 12 as oil wells. The Company owns varying interests in 8 oil wells in the McLeod pool of the South Leduc field, 4 oil wells in the Drumheller field and 1 gas well in each of the Barrhead, Buck Lake and Rochester fields, and (b) had some 20 areas under active consideration for further exploration or development at appropriate times.
26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	Report as at September 1, 1952, signed by D. E. Mitchell, P.E., under date of November 10, 1952.
27. Full particulars of production to date.	Production was first obtained by the Company in February, 1952. To September 1, 1952, net production to the Company, after partnership interests but before royalty, amounted to 57,774 barrels of crude oil. No gas has been produced yet, due to lack of market.

28. Have any dividends been paid? If so, give dates, per share rate, and amount paid in dollars on each distribution.	No. The indenture under which the Notes were issued provides that so long as any of the Notes are outstanding the Company (1) will not declare any dividends (other than stock dividends) upon any shares of its stock or, directly or indirectly or through any subsidiary, purchase, redeem or retire any shares of its stock or otherwise reduce its stock by payment off to shareholders unless (i) the aggregate amount of such declarations, purchases, redemptions, retirements or reductions from date of incorporation does not exceed the consolidated net earnings of the Company and its subsidiaries (as defined in the indenture) from date of incorporation taken as one accounting period; and (ii) the Company shall have complied with the sinking fund provisions applicable to the Notes; and (2) will not declare any dividends prior to April 1, 1953. The indenture further provides that no dividend shall be payable more than sixty days subsequent to its declaration.
29. Name and address of the solicitor or attorney whose certificate as to titles and to the fact that there are no encumbrances or tax arrears has been filed with the Exchange.	Mr. N. D. McDermid, Macleod, Riley, McDermid, Bessemer & Dixon, Canada Life Building, Calgary, Alberta.
30. Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.	McMichael, Common, Howard, Ker & Cate, 360 St. James Street West, Montreal 1, Quebec.
31. Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.	No.
32. (a) Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.	No.
(b) Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so, give particulars.	No.

Dated at Montreal the 13th day of November, 1952.



GREAT PLAINS DEVELOPMENT COMPANY OF CANADA, LTD.

"W. A. ARBUCKLE", *Vice-President and Treasurer.*

"C. L. LAROCK", *Secretary.*

#### STATEMENT SHOWING NUMBER OF SHAREHOLDERS as of October 10, 1952

(adjusted to give effect to 2,350 shares subsequently issued through exercise of subscription warrants)

Number		Shares
931	Holders of 1 - 100 shares.....	59,769
425	" " 101 - 1000 ".....	154,407
33	" " 1001 - 2000 ".....	48,339
16	" " 2001 - 3000 ".....	37,502
7	" " 3001 - 4000 ".....	24,462
0	" " 4001 - 5000 ".....	—
13	" " 5001 - up ".....	245,388
(a)	" " Bearer Share Warrants.....	63,475
1,425 (a)	Stockholders	Total shares..... 633,342

(a) Number of Holders of Bearer Share Warrants unknown.

# FINANCIAL STATEMENTS

BALANCE SHEET AS AT AUGUST 31, 1952 (UNAUDITED)

## ASSETS

### CURRENT ASSETS:

Cash in Banks.....	\$ 64,855	
Accounts Receivable.....	261,111	
Materials and Supplies—at cost.....	18,343	
Canadian Government Bonds—at or under cost (market value, \$5,527,460).....	5,709,167	
Accrued Interest on Canadian Government Bonds.....	50,750	
		\$ 6,104,226

PREPAID CHARGES AND SUNDRY DEPOSITS.....	12,135
ADVANCES RECOVERABLE OUT OF PRODUCTION.....	100,000

### CAPITAL ASSETS—at cost:

Undeveloped Oil and Gas Leases, Reservations and Rights.....	\$ 323,636	
Proven Properties.....	\$1,171,962	
Less: Reserves for Depletion and Amortization.....	86,336	
		1,085,626
Production and Other Equipment.....	\$ 106,573	
Less: Reserve for Depreciation.....	28,528	
		78,045
		1,487,307

WORK IN PROGRESS.....	268,209
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### DEFICIT ACCOUNT:

Amount transferred from Exploration and Preproduction Expenditures in respect of the period ended December 31, 1951.....	\$1,618,179	
Add: Net Loss for eight months to date.....	407,368	
		2,025,547

NOTE DISCOUNT—Less amount amortized.....	779,890
	<u>\$10,777,314</u>

## LIABILITIES

### CURRENT LIABILITIES:

Accounts Payable and Accrued Charges.....	\$ 86,172	
Accrued Interest on Redeemable Notes.....	81,550	
		\$ 167,722

### 1%-4% REDEEMABLE NOTES, due April 1, 1965, with Subscription Warrants attached:

Authorized and Issued.....	<u>\$10,000,000</u>	
Outstanding December 31, 1951.....	\$ 9,949,000	
Principal amount cancelled during period through exercise of Subscription Warrants	163,000	
Outstanding August 31, 1952.....		9,786,000

### CAPITAL STOCK OF \$1.00 PAR VALUE:

Authorized—1,500,000 shares, of which

- (a) 478,600 shares are reserved for issuance upon exercise of the Subscription Warrants attached to the Notes of the Company, and
- (b) a total of 48,750 shares may be issued to certain Officers and Directors of the Company in accordance with the terms of the relative Stock Purchase Agreements.

### Issued and Fully Paid—

Outstanding December 31, 1951.....	590,317 shares.....	\$ 590,317	
Issued during period through exercise of Subscription Warrants.....	16,300 “ .....	16,300	
Issued under terms of Stock Purchase Agreements with Certain Officers and Directors of the Company.....	24,375 “ .....	24,375	
			630,992
Outstanding August 31, 1952.....	<u>630,992 shares</u>		

### CAPITAL SURPLUS:

Balance, December 31, 1951.....	\$ 45,900	
Add: Amount received during period in excess of par value of capital stock issued through exercise of Subscription Warrants detached from 1%-4% Notes.....	146,700	
		192,600
		<u>\$10,777,314</u>

Approved: “W. A. ARBUCKLE”, *Director*.  
“N. W. NICHOLS”, *Director*.

# ENGINEER'S REPORT

## Great Plains Holdings in Canada

Great Plains Development Company of Canada, Ltd., has varying interests in approximately 337,053.6 gross acres of lease, reservation, and gas license acreage in the Province of Alberta. Great Plains holdings net to its interest from these varying interests comprise approximately 82,773.6 acres. They are located in eighteen (18) areas. Areas No. 1 and No. 2 listed below are commercially productive of oil. Areas No. 3, No. 4 and No. 5 contain capped, suspended natural gas discovery wells indicative of commercial production. Areas No. 6 through No. 17 are properties on which no commercial production has, as yet, been found. Area No. 18 is a property upon which the Company is currently doing exploratory work for an interest. The term "net to its interest" as used herein gives effect to the Company's percentage of interest expressed in acres in the total acreage in which it has an interest after partners' interests, if any, but before provision for royalty payments.

## Oil Producing Properties

AREA No. 1.—DRUMHELLER (Twp. 29, Rges. 19 and 20, W. 4):

Great Plains has a 75% working interest until recovery of costs in 2,676.5 acres of Crown lease upon which three producing D-2 oil wells are located. After recovery of costs the Company's working interest is reduced to 50% in these wells. The Company also has a 50% working interest in 160 acres upon which a D-2 producing oil well is located.

As of September 1, 1952, Great Plains share of the remaining recoverable oil for the above four wells is estimated to be 248,000 barrels, after deduction of royalty and partner's share.

The quarter sections containing the Company's wells are: N.E.  $\frac{1}{4}$ , Sec. 25-29-20, W. 4 (2 producers); N.E.  $\frac{1}{4}$ , Sec. 24-29-20, W. 4 (1 producer); S.W.  $\frac{1}{4}$ , Sec. 30-29-19, W. 4 (1 producer).

AREA No. 2.—MCLEOD POOL (SOUTH LEDUC) (Twp. 49, Rge. 26, W. 4):

Great Plains has a 66 $\frac{2}{3}$ % working interest in 320 acres of Crown lease.

The Company has drilled eight producing D-2 oil wells on the property, being the S.  $\frac{1}{2}$  of Sec. 24-49-26, W. 4.

As of September 1, 1952, Great Plains share of the remaining recoverable oil is estimated to be 330,000 barrels after deduction of royalty and partner's share.

## Gas Properties

AREA No. 3.—BARRHEAD (Twp. 58, Rges. 4 and 5, W. 5):

Great Plains has a 50% working interest in 2,398 acres of Crown lease in this area. A well, Great Plains-O'Meara Barrhead No. 4-14, in 4-14-58-5, W. 5, was drilled to a total depth of 4,005 feet on these properties. It was completed and suspended on January 7, 1951, as a commercial gas well in the Madison formation.

The Company also has a 100% working interest in 797 acres of Crown lease, adjoining the above leases to the east.

On the basis of 640 acres assigned to the discovery well, Great Plains recoverable reserve has been estimated at 1895 MMCF after deduction of royalty and partners' share.

AREA No. 4.—ROCHESTER (Twp. 62, Rge. 24, W. 4):

Great Plains has a 30% working interest in 3,825 acres of Crown lease.

A well, Great Plains-Sharples Rochester No. 2-10, was drilled in 2-10-62-24, W. 4, to a total depth of 4,401 feet. It was completed and capped on July 13, 1952, as a natural gas discovery in the Viking and Lower Cretaceous formations. Within the aforementioned leasehold interest the Company holds an additional 20% working interest in the 160-acre tract upon which the well was drilled.

On the basis of 640 acres assigned to the discovery well, Great Plains recoverable reserve has been estimated at 2238 MMCF after deduction of royalty and partners' share.

Great Plains in the same township and range holds working interests varying from 26 $\frac{2}{3}$ % to 80% in 1,278 acres of Crown lease. The Company's holdings net to its interest in these lands is 511.2 acres. They were acquired through tender at past Crown reserve sales and adjoin the lands on which the gas discovery well was drilled.

AREA No. 5.—BUCK LAKE (Twps. 45-47, Rges. 6-8, W. 5):

Great Plains has a 25% working interest in 10,219 acres of Crown lease and a 25% working interest in 75,680 acres of Crown reservation lands.

The Company, with associates, has applied for a natural gas license of gas rights in the Rundle formation in which it will have a 25% working interest, covering approximately 19,840 acres, over an area common to approximately 5,108 acres of the above-mentioned 10,219 acres and also approximately 7,680 acres of the above-mentioned Crown reservation lands. The application was acknowledged as received by the Alberta Government on September 17, 1952, but the license has not yet been granted although it is anticipated that the same will be granted in due course.

Two wells have been drilled on the Crown lease lands:

(1) Bailey-B.A.-Great Plains-Seaboard Buck Lake No. 1, in 12-25-45-7, W. 5. This well was abandoned on February 25, 1952, at 10,158 feet.

(2) Canadian Delhi *et al* Minnehik No. 1 in 12-22-46-6, W. 5. This well was completed as a Mississippian wet gas discovery on August 24th, 1952. The well was drilled to a total depth of 6,850 feet. Production tests indicated 18.3 to 47.8 barrels of 61.7 A.P.I. distillate per MMCF of gas.

On the basis of 640 acres assigned to the discovery well, Great Plains recoverable reserve has been estimated at 1080 MMCF after deduction of royalty and partners' interest.

## Other Properties

AREA No. 6.—PIPESTONE CREEK (Twps. 46-47, Rges. 23-24, W. 4):

Great Plains has a 25% working interest in 11,856.8 acres of Crown lease, freehold lease and C.P.R. petroleum reservation lands in this area. The Company also has working interest varying from 12 $\frac{1}{2}$ % to 50% in a further 489.6 acres of freehold leases. The holdings of the Company net to its interest in these lands is 3,029.2 acres.

Two Devonian test wells have been drilled and abandoned on the properties: (1) Sun Pipestone Creek Province No. 1 in 5-11-47-24, W. 4; T.D. 6,257 feet. (2) Pan Western-Great Plains Etter No. 1 in 1-21-47-24, W. 4; T.D. 5,500 feet.

AREA No. 7.—SMOKY LAKE (Twps. 58-61, Rges. 17-18, W. 4):

Great Plains holds working interests in Crown leases varying from 12.5% to 100% in 32,962 acres, the holdings of the Company net to its interest in these lands being 7,030 acres.

Two wells have been drilled and abandoned on the lands: (1) Seaboard *et al* Warspite No. 1 in 13-2-59-18, W. 4; T.D. 2,510 feet. (2) Seaboard *et al* Cossack in 10-9-60-17, W. 4; T.D. 3,495 feet.

## ENGINEER'S REPORT (Continued)

### AREA No. 8—BATTLEBEND (Twp. 40, Rges. 10 and 11, W. 4):

Great Plains holds a 100% working interest in 1,760 acres of Crown lease.

One well has been drilled and abandoned within the area of the Company's holdings: (1) Bailey Battlebend No. 1 in 2-30-40-10, W. 4; T.D. 3,804 feet.

### AREA No. 9—HONDO (Twp. 70, Rge. 26, W. 4):

Great Plains holds 1,920 acres net to its interest in 3,840 acres of Crown lease.

One well has been drilled and abandoned,  $\frac{3}{4}$  mile north of the Company's holdings: (1) Great Plains Hondo No. 10-1 in 10-1-71-26, W. 4; T.D. 4,150 feet.

### AREA No. 10—RAVEN (Twps. 37 and 38, Rges. 3 and 4, W. 5):

Great Plains holds 1,458.25 acres net to its interest in 11,666 acres of Crown lease.

One well has been drilled and abandoned on the Company's holdings: (1) Bailey Raven No. 1 in 13-13-37-4, W. 5; T.D. 9,787 feet.

### AREA No. 11—DELBURNE (Twps. 37 and 38, Rges. 23-25, W. 4):

Great Plains holds a 100% working interest in 7,207 acres of Crown and freehold lease, and in addition holds 261.5 acres net to its interest in 348.6 acres of Crown and freehold lease. The Company also holds an undivided 75% interest in 87 acres of fee minerals.

One well has been drilled and abandoned on the Company's holdings: (1) Great Plains-Selbay No. 15-22, in 15-22-37-24, W. 4; T.D. 6,654 feet.

### AREA No. 12—WAVY LAKE (Twp. 46, Rge. 14, W. 4):

Great Plains holds a 25% working interest in 2,697 acres of Crown lease and a 50% working interest in 793 acres of Crown lease.

One well has been drilled on the Company's holdings: (1) Great Plains-Reef No. 16-28, in 16-28-46-14, W. 4. It was abandoned at a total depth of 4,114 feet, having drill stem tested a Lower Cretaceous sand interval 2735-2858 and recovered gas at a daily maximum rate of 2843 MCF and 310 feet of salt water.

### AREA No. 13—CHAMPION (Twps. 14 and 15, Rges. 23 and 24, W. 4):

Great Plains holds a 40% working interest in 5,688 acres of Crown lease.

### AREA No. 14—PEACOCK (Twp. 12, Rge. 24, W. 4):

Great Plains holds a 40% working interest in 3,116 acres of Canadian Pacific Railway petroleum reservation lands and 2,496 acres of Crown lease.

One well has been drilled and abandoned on the Company's holdings: (1) Great Plains-Seaboard-Socony Peacock No. 12-11 in 12-11-12-24, W. 4; T.D. 5,999 feet.

### AREA No. 15—CROWFOOT (Twp. 18, Rge. 15, W. 4; Twps. 20, Rge. 18, W. 4; and Twps. 21, Rge. 15, W. 4):

Great Plains holds a 20% working interest in 58,290 acres comprising three Canadian Pacific Railway petroleum reservations.

### AREA No. 16—ROSE CREEK (Twps. 44 and 45, Rges. 8-10, W. 5):

Great Plains holds as of September 1, 1952, a 13.02 working interest in approximately 85,760 acres of Crown reservation lands.

### AREA No. 17—SCATTERED HOLDINGS IN ALBERTA:

(1) BITTERN LAKE (Twp. 47, Rge. 22, W. 4)—A 50% working interest in 249.5 freehold acres.

(2) AMISK LAKE (Twp. 64, Rge. 17, W. 4)—A 100% working interest in 640 acres of Crown lease.

(3) MILLET (Twp. 48, Rge. 24, W. 4)—A 50% working interest in 642 acres of Crown lease.

(4) MAJEAU LAKE (Twp. 56, Rge. 4, W. 5)—A 50% working interest in 641 acres of Crown lease.

(5) WAKAMAO LAKE (Twp. 59, Rge. 24, W. 4)—An 80% working interest in 320 acres of Crown lease.

(6) EVART (Twp. 38, Rge. 3, W. 5)—An 80% working interest in 320 acres of Crown lease.

(7) DRUMHELLER (Twp. 29, Rge. 19, W. 4)—A 50% working interest in 320 acres of Crown lease.

### AREA No. 18—WAYNE (Twps. 27 and 28, Rges. 19 and 20, W. 4):

By the drilling and completion or abandonment of a well to a total depth of 6,690 feet, Great Plains will be entitled to a 40% interest in 5,600 gross acres of Canadian Pacific Railway petroleum reservation lands.

A well, Great Plains-Socony Wayne No. 15-13, was drilling as of September 1, 1952, at 3,808 feet.

## Conclusion

In summary of the above, the writer estimates Great Plains' total net recoverable proven oil reserves, after deducting royalty and partners' interests, is 578,000 barrels. The Company's total net recoverable proven gas reserves in properties presently shut-in for lack of market, after deducting royalty and partners' interests, is 5,213 million cubic feet.

Respectfully submitted,

September 1st, 1952.

"D. E. MITCHELL", P.E.

## CERTIFICATE

I, D. E. Mitchell, of Calgary, Alberta, Canada, Petroleum Engineer, do declare:

1. I graduated with the degree of Bachelor of Science in Petroleum Engineering from the University of Oklahoma in the year 1950.

2. I have no interest, directly or indirectly, nor do I expect to receive any interest directly or indirectly in the properties presently controlled wholly or in part by Great Plains Development Company of Canada, Ltd., in the Province of Alberta, nor have I any interest present or expected in the securities of the Company.

3. The above report is based on personal examination and is based on information supplied by the Company in so far as the Company's holdings and percentage participation therein are concerned. The opinions expressed are based on a study of the wells and the author's knowledge of the area and surrounding areas.

Calgary, Alberta, November 10th, 1952.

"D. E. MITCHELL", P.E.

